PROCEEDINGS OF THE BOARD OF ESTIMATE AND TAXATION Regular Meeting - June 10, 2009 Wednesday City Hall, Room 225 - 4:30 p.m.

The meeting was called to order by President Schwimmer at 4:30 p.m.

Present: Fine, Ostrow, Rybak, Becker, Schwimmer.

Absent: Johnson.

## OLD BUSINESS.

Internal Audit transition status - Bjorklund Budgetary leave request policy restatement, Board restatement of it's policy,

## NEW BUSINESS.

2009 Street Resurfacing Program - 7th St North from 6th Av North (Olson Memorial Hwy) to approx 200 feet east of Van White Memorial Blvd. Project No. 5200. Request by the City Council for the Board of Estimate & Taxation to issue and sell \$ 175,045 of Special Assessment Bonds in support of the project. Ostrow moved to receive the request and add to the Board's adopted 2009 assessment bond program pending receipt of the estimated cash outflow schedule and location and design review from the City Planning Commission. Seconded by Rybak. After discussion. Adopted; Yeas - Fine, Ostrow, Rybak, Becker, Schwimmer - 5. Nays - none.

2009 Street Resurfacing Program - Xerxes Av S from 50th St W to W Lake Calhoun Parkway Project No. 5203. Request by the City Council for the Board of Estimate & Taxation to issue and sell \$ 261,310 of Special Assessment Bonds in support of the project. Ostrow moved to receive the request and add to the Board's adopted 2009 assessment bond program pending receipt of the estimated cash outflow schedule and location and design review from the City Planning Commission. Seconded by Rybak. After discussion. Adopted; Yeas - Fine, Ostrow, Rybak, Becker, Schwimmer - 5. Nays - none.

2009 Street Resurfacing Program - 44th St West from France Av S to Upton Av S. Project No. 5199. Request by the City Council for the Board of Estimate & Taxation to issue and sell \$ 141,395 of Special Assessment Bonds in support of the project. Ostrow moved to receive the request and add to the Board's adopted 2009 assessment bond program pending receipt of the estimated cash outflow schedule and location and design review from the City Planning Commission. Seconded by Rybak. After discussion. Adopted; Yeas - Fine, Ostrow, Rybak, Becker, Schwimmer - 5. Nays - none.

Secretary presented a purpose 2010 budget submission for the Board's consideration. Rybak moved to authorize staff to submit initial 2010 Board budget for the 2010 budget process based on assumptions provided by the Budget Office with latitude for the secretary to the Board to adjust throughout the process as updated information becomes available. Seconded by Schwimmer. After discussion. Adopted; Yeas - Fine, Ostrow, Rybak, Becker, Schwimmer - 5. Nays - none.

## REPORTS.

The secretary went over the following reports with the Board: R-1. Variable Rates ( Tax Exempt ) as of June 3 & 10, 2009 R-2. Updated & review on the current 8% Tax Revenue Policy ) Part

1, Part 2 will be at the Board meeting of July 8th.

## ADJOURNMENT.

Motion to adjourn by Ostrow. Seconded by Fine. Meeting adjourned at 5:35.